

Message Text

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PAGE 01 MANILA 05854 180439Z

12

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 CIAE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 AID-20 COME-00 EB-11 FRB-02 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 STR-08 CEA-02 NEA-14

IO-14 DRC-01 /187 W

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P 180350Z MAY 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 3581

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USADB

TREASURY FOR FINKEL

E.O. 11652: ADS, DECLAS 12/31/74

TAGS: EAID, EFIN

SUBJECT: SALARY INCREASE FOR ADB PRESIDENT AND VICE PRESIDENT

1. AT INFORMAL MEETING 17 MAY, BOARD DISCUSSED SALARY INCREASE FOR ADB PRESIDENT AND VICE PRESIDENT. \$4,000 INCREASE FOR PRESIDENT AND \$3,500 INCREASE FOR VICE PRESIDENT TENTATIVELY SETTLED UPON, BRINGING SALARIES TO \$47,500 AND \$41,000 RESPECTIVELY. DRAFT REPORT BOARD OF DIRECTORS TO BAORD OF GOVERNORS REGARDING PRESIDENT'S SALARY (BOARD OF DIRECTORS DECIDE UPON VICE PRESIDENT'S SALARY) ALONG WITH RESOLUTION FOR GOVERNOR'S VOTE ON PRESIDENT'S SALARY SCHEDULED FOR CIRCULATION 27 MAY. BOARD PAPER REGARDING VICE PRESIDENT'S SALARY TO BE RELEASED SAME DAY. UNTIL CIRCULATION DATE, MATTER STILL OPEN FOR FURTHER COMMENT BY MEMBER GOVERNORS REGARDING CONSENSUS FIGURES.

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PAGE 02 MANILA 05854 180439Z

2. AUSTRALIAN DIRECTOR SUGGESTED AT OUTSET THAT BASIS FOR BANK PRESIDENT'S SALARY INCREASE BE SAME PERCENT, I.E. 9.5 PERCENT, AS THAT OF RECENT SALARY INCREASE APPROVED FOR BOARD OF DIRECTORS, ROUNDING THAT FIGURE UP TO \$48,000. ALL EUROPEAN DIRECTORS PLUS JAPANESE, KOREAN, AND CAMBODIAN DIRECTORS SUPPORTED \$48,000 FIGURE WITH SOME SENTIMENT AMONG SUPPORTERS FOR EVEN HIGHER FIGURE.

3. INDIAN, PAKISTANI, INDONESIAN AND U.S. DIRECTORS ARGUED THAT TRADITIONAL \$12,000 DIFFERENTIAL BETWEEN PRESIDENT'S AND BORD OF DIRECTORS' PALARIES BE MAINTAINED, IMPLYING THAT PRESIDENT'S SALARY SHOULD BE INCREASED \$3,000 TO \$46,500 WITH \$47,000 BEING ACCEPTABLE FIGURE. RESULTING IMPASSE LED TO COMPROMISE PROPOSAL OF \$47,500 SUGGESTED BY DUTCH DIRECTOR. AFTER CONSIDERABLE DISCUSSION, BECAME OBVIOUS THAT, IF VOTE NECESSARY, \$48,000 FIGURE WOULD PREVAIL. HENCE SUPPORTERS OF LOWER FIGURE GENERALLY AGREED TO COMPROMISE PROPOSAL SUBJECT TO CONSULTATIONS WITH THEIR GOVERNMENTS.

4. WITH RESPECT TO VICE PRESIDENT'S SALARY SAME GENERAL PRINCIPLE APPLIED, I.E., INCREASE OF 9.5 PERCENT YIELDING \$41,000 FIGURE. PROPOSAL SEEMED GENERALLY ACCEPTABLE IN LIGHT OF COMPROMISE REACHED PRESIDENT'S SALARY AND GENERAL DESIRE ON PART OF MOST DIRECTORS TO AFFECT WIDENING OF DIFFERENTIAL BETWEEN PRESIDENT'S AND VICE PRESIDENT'S SALARIES IN LINE WITH GREATER DIFFERENTIAL CURRENTLY EXISTING BETWEEN COMPARABLE SALARIES IN IBRD AND IDB.

5. APPARENT FROM DISCUSSION THAT BOARD WILL APPROVE \$47,500 AND \$41,000 FIGURES. CONSEQUENTLY, USADB RECOMMENDS ACCEPTANCE OF PROPOSED FIGHRES, ESPECIALLY SINCE SALARIES IN QUESTION INVOLVE PRESIDENT AND VICE PRESIDENT AND NEGATIVE VOTE OR ABSTENTION ON PART OF USG MAY BE TAKEN PERSONALLY IN BOTH CASES.

6. REQUEST RESPONSE BY COB MAY 24.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: WAGES, PRESIDENT, VICE PRESIDENT
Control Number: n/a
Copy: SINGLE
Draft Date: 18 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GarlanWA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA05854
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740123-0652
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740536/aaaabfoo.tel
Line Count: 98
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: GarlanWA
Review Comment: n/a
Review Content Flags:
Review Date: 08 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08-Aug-2002 by shawdg>; APPROVED <25 FEB 2003 by GarlanWA>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SALARY INCREASE FOR ADB PRESIDENT AND VICE PRESIDENT
TAGS: EAID, EFIN, RP, ADB
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005